First Point Minerals Closes Previously Announced Private Placement Financing of Flow-Through Shares

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VANCOUVER, June 26, 2012 - First Point Minerals Corp. (TSX VENTURE:FPX) ("First Point" or the "Company") is pleased to announce that it has closed its previously announced Raymond James Ltd. (the "Agent") led best efforts private placement of common shares issued on a "flow-through" basis under the Income Tax Act (Canada) ("Flow-through Shares"). The Company received gross proceeds of C$1,610,959.80 on the issuance of 2,684,933 Flow-through Shares priced at $0.60 per Flow-through Share (the "Offering").

In connection with the Offering, the Agent received a cash commission of C$96,657.59 and 161,096 in broker warrants ("Broker Warrants"). Each Broker Warrant is exercisable into a common share at C$0.72 for a period of two years. All securities issued are subject to a four month hold period.

The gross proceeds from the sale of the Flow-Through Shares will be used by First Point to fund Canadian Exploration Expenses ("CEE") on the Company's 100% owned properties, as described in its June 7, 2012 press release.

About First Point

First Point Minerals Corp. is a Canadian base and precious metal exploration company operating worldwide. For more information, please view the Company's website at www.firstpointminerals.com or contact Jim Gilbert, President and CEO, or Rob Robertson, VP Corporate Development, at (604) 681-8600.

On behalf of First Point Minerals Corp.

Jim Gilbert
President and CEO

Forward-Looking Statements

Certain of the statements made and information contained herein is considered "forward-looking information" within the meaning of applicable Canadian securities laws. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed in the Company's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. The Company does not assume the obligation to update any forward-looking statement.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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